

Message Text

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PAGE 01 PRETOR 01915 271024Z

22

ACTION SS-25

INFO OCT-01 ISO-00 SSO-00 /026 W
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Z 271005Z APR 76 ZFF-4
FM AMEMBASSY PRETORIA
TO AMEMBASSY LUSAKA FLASH
INFO AMCONSUL CAPE TOWN FLASH
SECSTATE WASHDC FLASH 4351

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EXDIS

CAPE TOWN FOR EMBASSY

FOR USDEL PASS/COVEY

E.O. 11652: N/A

TAGS: OVIP (KISSINGER, HENRY A), EGEN, RH
SUBJECT: U.S. INVESTMENT IN RHODESIA

REF: SECTO 11106

1. MOST RECENT PUBLISHED INFORMATION AVAILABLE PRETORIA IS FROM PUBLICATION "CHURCH INVESTMENTS NORPORATIONS IN SOUTHERN AFRICA" PUBLISHED BY CORPORATE INFORMATION CENTER OF NATIONAL COUNCIL OF CHURCHES IN NEW YORK DATED OCTOBER 1973.

2. THIS GIVES A FIGURE OF \$40 - 45 MILLION FOR UNION CARBIDE INVESTMENTS IN RHODESIA, CONSISTING OF RHODESIAN CHROME MINES, UNION CARBIDE RHOMET, AFRICAN CHROME MINES AND MITIBA ESTATES. THIS FIGURE IDENTIFIED AS OBTAINED FROM "SOURCE OTHER THAN COPANY" AND IS FURTHER IDENTIFIED AS REPRESENTING 70-80 PERCENT OF TOTAL U.S. INVESTMENT IN RHODESIA.

3. THIS PUBLICATION QUOTES RHODESIA HERALD ARTICLE OF SEPTEMBER 18, 1970 STATING THAT TOTAL INVESTMENT BY US COMPANIES WAS \$56 MILLION, OF WHICH ABOUT \$50 MILLION WAS IN CHROME MINES.

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CHURCH PUBLICATION SPECULATES THAT SINCE UNION CARBIDE ACCOUNTS

FOR ABOUT 80 PERCENT OF RHODESIAN CHROME OUTPUT THAT ONLY
SMALL PORTION OF \$50 MILLION IS OWNED BY FOOTE MINERALS COMPANY,
WHICH IT STATES IS THE OTHER US FIRM INVOLVED IN CHROME MINING
IN RHODESIA.

4. PER CONGEN JOHANNESBURG, DYER OF UNION CARBIDE OF
JOHANNESBURG TOLD SENATOR PERCY LAST WEEK THAT HIS COMPANY'S
INVESTMENT IN RHODESIA WAS QTE A LITTLE LESS THAN \$50 MILLION
UNQTE. FROM THE FOREGOING WE BELIEVE \$50-64 MILLION WOULD BE
MORE ACCURATE ESTIMATE OF US INVESTMENT IN RHODESIA.
BOWDLER

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